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**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

In re:

BED BATH & BEYOND, INC., et al.

Debtors<sup>1</sup>

Chapter 11

Case No. 23-13359 (VFP)

Judge: Hon. Vincent F. Papalia

**OBJECTION OF RISKIFIED INC. TO POTENTIAL  
ASSUMPTION AND ASSIGNMENT OF UNEXPIRED EXECUTORY  
CONTRACT AND RESERVATION OF RIGHTS**

Riskified Inc. ("Riskified"), by and through its counsel, hereby files this limited objection to the *Notice to Contract Parties to Potentially Assumed Executory Contracts and Unexpired Leases* [Docket No. 714] ("Notice"), and in support hereof states as follows:

<sup>1</sup> The last four digits of Debtor Bed Bath & Beyond Inc.'s tax identification number are 0488. A complete list of the Debtors in these Chapter 11 Cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' claims and noticing agent at <https://restructuring.ra.kroll.com/bbby>. The location of Debtor Bed Bath & Beyond Inc.'s principal place of business and the Debtors' service address in these Chapter 11 Cases is 650 Liberty Avenue, Union, New Jersey 07083.

### **Background**

1. On or about April 24, 2023 (“Petition Date”), each of the above-captioned debtors (“Debtors”) filed voluntary petitions under chapter 11 of title 11 of the United States Code (“Bankruptcy Code”) with this Court.

2. Debtors are operating their businesses as debtors-in- possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

3. On June 13, 2023, the Debtors filed the Notice which states that, “pursuant to the Bidding Procedures and the terms of any Successful Bid, the Debtors may assume and assign to the Successful Bidder the contract or agreement listed on Exhibit A to which you are a counterparty, upon approval of the Sale Transaction.” Notice, p.2 (emphasis in original).<sup>2</sup> The Notice further provides that any objection to the “proposed Cure Payment”, the “proposed assignment to the Successful Bidder”, or “the ability of the Successful Bidder to provide adequate assurance of future performance” must be filed no later than June 26, 2023, at 5:00 p.m. (prevailing Eastern Time)(the “Objection Deadline”). *Id.*

4. The Objection Deadline was extended to July 5, 2023, at 9:00 a.m. [Docket No. 952].

5. Exhibit A to the Notice includes a contract with Riskified (the “Contract”) and identifies Riskified as the counterparty, and asserts that the proposed Cure Amount as

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<sup>2</sup> Capitalized terms in the Notice have the meanings set forth in the Court’s order approving bidding procedures [Docket No. 92] (the “Bidding Procedures Order”).

\$321,120.94. A true and correct copy of Riskified's Aging Report for the Debtor is attached hereto as Exhibit "A".

### **Objection**

#### **Proposed Cure Payment**

6. Debtors designate the proposed Cure Payment for Riskified at \$0. Riskified asserts that the correct cure amount for the Lease, as of the date of filing this limited objection, is \$321,120.94 ("Correct Cure Amount")

7. If the Contract is to be assumed or assumed and assigned, the Debtors or the assignee should be required to pay Riskified the Correct Cure Amount in accordance with section 365(b) of the Bankruptcy Code, together with any other amounts accruing under the Contract in accordance with the terms of the Contract between the date of this filing and the date that the Contract is actually assumed or assumed and assigned.

#### **a. Adequate Assurance of Future Performance**

8. In addition, Riskified is entitled to adequate assurance of future performance by any assignee under section 365(f)(2)(B) of the Bankruptcy Code.

9. Riskified objects to the extent any proposed assignment of the Contract fails to comply with any of the foregoing requirements under section 365(b)(3) of the Bankruptcy Code.

### **Reservation of Rights**

10. Riskified further reserves the right to amend and/or supplement this objection and the Correct Cure Amount.

**Conclusion**

**WHEREFORE**, Riskified respectfully requests that the Court sustain this preliminary objection by conditioning assumption and assignment of the Contract on: (1) the payment to Riskified of the Correct Cure Amount plus any other amounts accruing under the Contract between the date of this filing and the date that the Contract is actually assumed or assumed and assigned; (2) adherence to the provision of adequate assurance of future performance, and grant any other and further relief that the Court may deem appropriate.

Respectfully submitted,

**STARK & STARK**

By: /s/ Joseph H. Lemkin  
Joseph H. Lemkin

*Attorneys for Riskified Inc.*

**EXHIBIT "A"**

Riskified Ltd  
Riskified Ltd - Riskified Inc  
Riskified All A/R Aging Detail by Customer  
As of June 28, 2023

Customer	Transaction Type	Merchant ID	Date	Document Number	P.O. No.	Due Date	Age	Open Balance	Amount (Foreign Currency)	Currency	Amount Due (Foreign Currency)
1437 Bed Bath & Beyond Inc.	Invoice	18429	#####	INVNYC-014634	#268189	2/14/2023	134	\$107,340.51	\$192,340.51	USD	\$107,340.51
	Invoice	18429	1/31/2023	INVNYC-015134	#268189	3/17/2023	103	\$75,658.24	\$75,658.24	USD	\$75,658.24
	Invoice	18429	2/28/2023	INVNYC-015533	#268189	4/14/2023	75	\$43,005.50	\$43,005.50	USD	\$43,005.50
	Invoice	18429	3/31/2023	INVNYC-015938	#268189	5/15/2023	44	\$40,208.10	\$40,208.10	USD	\$40,208.10
	Invoice	18429	4/30/2023	INVNYC-016342	#268189	6/14/2023	14	\$48,088.47	\$65,575.18	USD	\$48,088.47
	Invoice	18429	5/31/2023	INVNYC-016744	#268189	7/15/2023	-17	\$6,820.12	\$6,820.12	USD	\$6,820.12
								\$321,120.94			
Total - 1437 Bed Bath & Beyond Inc.								\$321,120.94			
Total								\$321,120.94			